



FIRST AMENDMENT

WHEREAS, on October 28, 2004 MARJORIE A. PETERSEN ("Settlor/Grantor/Trustor") established the MARJORIE A. PETERSON TRUST. In Paragraph 6 of the Trust, the Settlor/Grantor/Trustor reserved the right to amend the trust.

The Settlor/Grantor/Trustor now wishes to exercise her right of amendment and, to that end, does hereby amend that declaration in the terms stated below. The Trustee hereby consents to the terms of this amendment.

WHEREAS, the beneficiary(ies) of the Trust, MARJORIE A. PETERSEN, ("Beneficiary"), has applied for HUD-insured Home Equity Conversion Mortgage ("HECM") loan from METLIFE HOME LOANS A DIVISION OF METLIFE BANK,N.A., ("Lender"), and

WHEREAS, all of the Current Beneficiaries is (are) an eligible HECM Borrower, and

WHEREAS, the Beneficiary(ies)'s principal residence, which will be encumbered or conveyed to secure payment of the HECM loan, has been transferred to the Trust, and

WHEREAS, the HECM loan may not be insured unless the Trust provides the Lender with a reasonable means to assure the Lender it will be notified of any subsequent change of occupancy or transfer of beneficiary interest in the property; and

WHEREAS, the Lender is unwilling to make the HECM Loan unless the loan is insured by HUD.

NOW THEREFORE, the Trust is further amended by the addition of the following provisions:

In the event any Trust property is encumbered or conveyed as security for repayment of a Home Equity Conversion Mortgage ("HECM") loan to the Beneficiary, the Trustee will immediately in writing, notify the lender and any servicer of the HECM loan of any of the following events:

- The death of the Beneficiary; or
- Any change of occupancy by any Beneficiary; or
- Any conveyance of the property; or
- Any transfer of any beneficiary interest in the property

IN ADDITION THE TRUST IS HEREBY AMENDED TO SPECIFICALLY AUTHORIZE THE BENEFICIARY TO APPLY FOR AND FOR THE TRUSTEE TO SIGN ALL DOCUMENTS NECESSARY TO OBTAIN A REVERSE MORTGAGE FROM AN AUTHORIZED LENDER.

EXHIBIT "A"
LEGAL DESCRIPTION

THE FOLLOWING DESCRIBED REAL ESTATE IN MADISON COUNTY, IOWA: LOT "D" A PORTION OF LOT SIX (6) OF CIRCLE HEIGHTS PLAT NO. THREE (3), PHASE TWO (2) AND A PORTION OF LOT SEVEN (7) OF CIRCLE HEIGHTS PLAT NO. THREE (3), PHASE THREE (3), CITY OF WINTerset, MADISON COUNTY, IOWA, AS SHOWN IN THE CIRCLE HEIGHTS TOWNHOUSE ASSOCIATION DECLARATION DATED JULY 12, 2005 IN BOOK 2005, PAGE 3277 OF THE OFFICE OF THE RECORDER OF MADISON COUNTY, IOWA, AND AN UNDIVIDED INTEREST IN THE COMMON AREAS AND FACILITIES AS PROVIDED IN SAID DECLARATION.

BEING THE SAME PROPERTY CONVEYED TO MARJORIE PETERSON TRUST UNDER TRUST AGREEMENT DATED OCTOBER 28, 2004 BY DEED FROM STEVEN C. SAWYERS AND AMY SAWYERS, HUSBAND AND WIFE RECORDED 10/20/2005 IN DEED BOOK 2005 PAGE 5072, IN THE RECORDER'S OFFICE OF MADISON COUNTY, IOWA.

TAX ID# 820004900062000